

Hearing Date: January 22, 2008
Hearing Time: 10:00 a.m. (Prevailing Eastern Time)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**DEBTORS' STATEMENT OF DISPUTED ISSUES WITH RESPECT
TO PROOF OF CLAIM NUMBER 1047 (WISCONSIN ELECTRIC POWER
COMPANY/SPCP GROUP, L.L.C., AS AGENT FOR SILVER POINT
CAPITAL FUND, L.P. AND SILVER POINT CAPITAL OFFSHORE FUND, LTD.**

("STATEMENT OF DISPUTED ISSUES –WISCONSIN ELECTRIC/SPCP")

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), hereby submit this Statement Of Disputed Issues (the "Statement Of Disputed Issues") With Respect To Proof Of Claim Number 1047 filed by Wisconsin Electric Power Company ("Wisconsin Electric") and subsequently transferred to SPCP Group, L.L.C., As Agent for Silver Point

Capital Fund L.P., and Silver Point Capital Offshore Fund, Ltd. ("SPCP," and together with Wisconsin Electric, the "Claimants") and respectfully represent as follows:

Background

1. On October 8 and 14, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

2. On December 9, 2005, Wisconsin Electric filed proof of claim number 1047 (the "Proof of Claim") against DAS LLC. The Proof of Claim asserts an unsecured non-priority claim in the amount of \$415,675.19 for services performed (the "Claim").

3. On May 10, 2007, Wisconsin Electric transferred the Proof Of Claim to SPCP pursuant to a notice of transfer (Docket No. 7324).

4. On February 15, 2007, the Debtors objected to the Proof of Claim pursuant to the Debtors' Ninth Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(B) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books and Records, (C) Untimely Claims, and (D) Claims Subject to Modification (Docket No. 6968) (the "Ninth Omnibus Claims Objection").

Disputed Issues

A. DAS LLC Does Not Owe Claimant The Amount Asserted In the Proof of Claim

5. Wisconsin Electric asserts in the Proof of Claim that DAS LLC owes Wisconsin Electric a total of \$415,675.19 for services provided. DAS LLC has reviewed

the information attached to the Proof of Claim and disputes that it owes the amount asserted in the Proof of Claim.

6. Based upon Delphi's various accounts payable records, a portion of the invoices reflected in the Proof of Claim have been paid. Therefore, \$10,480.24 should be subtracted from the amount claimed.

7. After taking into account the above-referenced deductions to the Proof of Claim, the Debtors reconciled the Proof of Claim as illustrated in the following chart:

<u>Claimant's Asserted Amount</u>		\$415,675.19
<u>Modifications</u>	Paid Invoices	\$10,480.24
<u>Reconciled Amount</u>		\$405,194.95

8. The parties have this week reached a settlement in principle that they are documenting. In the event that the parties are unable to consummate the proposed settlement, the Debtors' will seek to have the claim allowed at \$405,194.95.

Reservation Of Rights

9. This Statement Of Disputed Issues is submitted by the Debtors pursuant to paragraph 9(d) of the Order Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 2002(m), 3007, 7016, 7026, 9006, 9007, And 9014 Establishing (i) Dates For Hearings Regarding Objections To Claims And (ii) Certain Notices And Procedures Governing Objections To Claims (Docket No. 6089) (the "Claims Objection Procedures Order"). Consistent with the provisions of the Claims Objection Procedures Order, the Debtors' submission of this Statement Of Disputed Issues is without prejudice to (a) the Debtors' right to later identify and assert additional legal and factual bases for

disallowance, expungement, reduction, or reclassification of the Claim(s) and (b) the Debtors' right to later identify additional documentation supporting the disallowance, expungement, reduction, or reclassification of the Claim(s).

WHEREFORE the Debtors respectfully request that this Court enter an order (a) reducing the Proof of Claim to a general unsecured non-priority claim against DAS LLC in an amount not to exceed \$405,194.95, and (b) granting the Debtors such other and further relief as is just.

Dated: New York, New York
December 12, 2008

DELPHI CORPORATION, *et al.*
By their attorneys,
TOGUT, SEGAL & SEGAL LLP
By:

/s/ Neil Berger
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